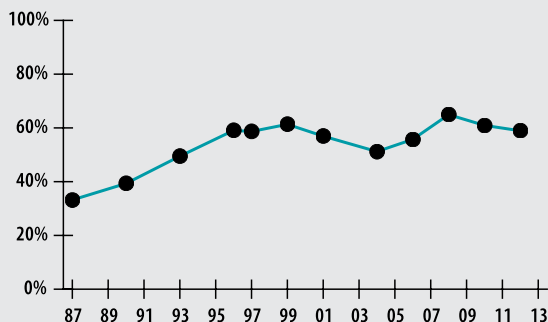
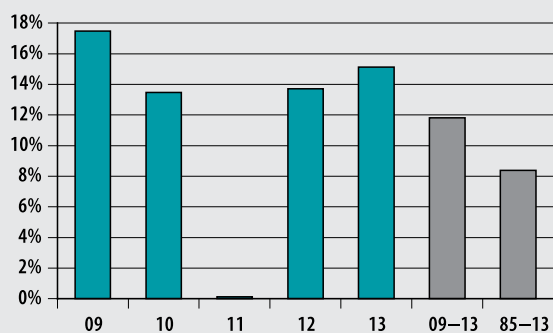


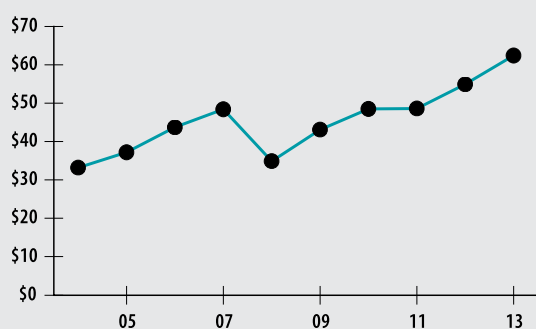
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.39%

28 years 2012
8.16%

27 years 2011
7.96%

10 years 2013
7.50%

10 years 2012
8.06%

10 years 2011
6.29%

5 years 2013
11.81%

5 years 2012
1.45%

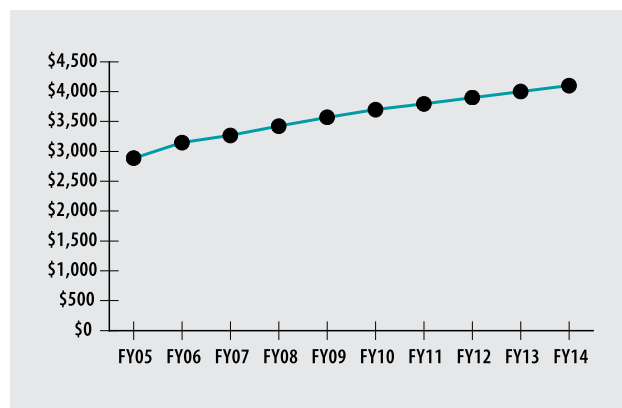
5 years 2011
1.12%

ACTUARIAL

▶ Funded Ratio	59.0%
▶ Date of Last Valuation	01/12
▶ Actuary	PERAC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	2.7% Increasing
▶ Year Fully Funded	2038
▶ Unfunded Liability	\$36.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.1 M

	ACTIVE	RETIRED
▶ Number of Members	364	217
▶ Total Payroll/Benefit	\$15.1 M	\$4.9 M
▶ Average Salary/Benefit	\$41,400	\$22,700
▶ Average Age	47	73
▶ Average Service	10.9 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	29
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$123

▶ 2013 Return	15.13%
▶ 2013 Market Value	\$62.4 M
▶ 2009-2013 (Annualized)	11.81%
▶ 1985-2013 (Annualized)	8.39%